

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
2/29/2020**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	9,878,559.43	26,859,629.74	4,375.00	36,742,564.17
Deposits	12,763,117.97	306,541.53	-	13,069,659.50
Disbursements	(9,491,296.73)	-	-	(9,491,296.73)
Ending Balance	<u>13,150,380.67</u>	<u>27,166,171.27</u>	<u>4,375.00</u>	<u>40,320,926.94</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	13,150,380.67	27,166,171.27	40,316,551.94
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	<u>13,154,755.67</u>	<u>27,166,171.27</u>	<u>40,320,926.94</u>
Restricted Funds:			
Scholarships & Loans	408,866.14	2,783,920.42	3,192,786.56
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Debt Service	972,548.18	1,924,469.10	2,897,017.28
Interest & Sinking	38,365.62	-	38,365.62
Contingency Reserves	625,000.00	-	625,000.00
Sub-total	<u>2,366,397.83</u>	<u>4,708,389.52</u>	<u>7,074,787.35</u>
Grand Total	<u>15,521,153.50</u>	<u>31,874,560.79</u>	<u>47,395,714.29</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>2/29/2020</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,454,784.95	2.40%
Money Market Account		<u>6,419,775.84</u>	1.40%
Sub-Total		31,874,560.79	
Total Investments		<u><u>31,874,560.79</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 29, 2020**

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Received 2/28/2019	% of Budget	Amended Budget	Received 2/29/2020	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,665,265	\$ 4,213,769	90.32%	\$ 4,691,157	\$ 4,021,904	\$ 669,253	85.73%
Out-of District Resident	\$ 5,015,588	\$ 4,484,290	89.41%	\$ 5,414,304	\$ 4,814,784	\$ 599,520	88.93%
Out-of District Resident - EC Granbury	\$ 497,464	\$ 478,917	96.27%	\$ 510,199	\$ 468,824	\$ 41,375	91.89%
Out-of District Resident - Wise County	\$ 1,587,652	\$ 1,415,528	89.16%	\$ 1,661,451	\$ 1,488,687	\$ 172,764	89.60%
Non-Resident	\$ 510,653	\$ 468,248	91.70%	\$ 511,187	\$ 405,525	\$ 105,662	79.33%
Differential Tuition	\$ 490,656	\$ 413,884	84.35%	\$ 702,951	\$ 606,134	\$ 96,817	86.23%
State Funded Continuing Education	\$ 925,000	\$ 767,150	82.94%	\$ 997,967	\$ 691,740	\$ 306,227	69.31%
Non-State Funded Continuing Education	\$ 82,800	\$ 19,196	23.18%	\$ 23,093	\$ 15,350	\$ 7,743	66.47%
Total Tuition	<u>\$ 13,775,078</u>	<u>\$ 12,260,982</u>	89.01%	<u>\$ 14,512,309</u>	<u>\$ 12,512,949</u>	<u>\$ 1,999,360</u>	86.22%
Fees							
General Fee	\$ 442,216	\$ 389,792	88.15%	\$ 489,254	\$ 867,911	\$ (378,657)	177.39%
Laboratory Fee	\$ 352,083	\$ 321,791	91.40%	\$ 349,711	\$ 310,477	\$ 39,234	88.78%
Total Fees	<u>\$ 794,299</u>	<u>\$ 711,583</u>	89.59%	<u>\$ 838,965</u>	<u>\$ 1,178,389</u>	<u>\$ (339,424)</u>	140.46%
Allowances and Discounts							
Bad Debt Allowance	\$ (107,500)	\$ 2,291	-2.13%	\$ (105,000)	\$ (90)	\$ (104,910)	0.09%
Remissions and Exemptions	\$ (1,583,625)	\$ (1,475,130)	93.15%	\$ (1,761,000)	\$ (1,197,806)	\$ (563,194)	68.02%
Total Allowances and Discounts	<u>\$ (1,691,125)</u>	<u>\$ (1,472,839)</u>	87.09%	<u>\$ (1,866,000)</u>	<u>\$ (1,197,896)</u>	<u>\$ (668,104)</u>	64.20%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,152,981	\$ 508,918	44.14%	\$ 1,323,017	\$ 537,406	\$ 785,611	40.62%
State Grants and Contracts	\$ 39,598	\$ 27,091	68.42%	\$ 10,487	\$ 7,811	\$ 2,676	74.48%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,284,183	\$ 3,054,881	93.02%	\$ 3,525,000	\$ 3,318,766	\$ 206,234	94.15%
Sales & Services of Educational Activities	\$ 71,750	\$ 36,753	51.22%	\$ 76,250	\$ 32,254	\$ 43,996	42.30%
Investment income - Program Restricted	\$ 57,000	\$ 6,624	11.62%	\$ 85,000	\$ 47,598	\$ 37,402	56.00%
Other Operating Revenues	\$ 299,400	\$ 131,963	44.08%	\$ 338,741	\$ 169,521	\$ 169,220	50.04%
Total Additional Operating Revenues	<u>\$ 4,904,912</u>	<u>\$ 3,766,230</u>	76.78%	<u>\$ 5,358,495</u>	<u>\$ 4,113,355</u>	<u>\$ 1,245,140</u>	76.76%
Auxiliary Income							
Bookstore	\$ 255,000	\$ 87,563	34.34%	\$ 191,227	\$ 61,404	\$ 129,823	32.11%
Cafeteria	\$ 749,000	\$ 730,466	97.53%	\$ 759,400	\$ 657,201	\$ 102,199	86.54%
Dormitory	\$ 1,198,480	\$ 1,226,756	102.36%	\$ 1,200,930	\$ 1,090,137	\$ 110,793	90.77%
Intercollegiate Athletics	\$ -	\$ 537		\$ -	\$ -	\$ -	
Student Services	\$ 232,758	\$ 206,347	88.65%	\$ 241,977	\$ 198,062	\$ 43,915	81.85%
Carter Agricultural Center	\$ 54,250	\$ 30,433	56.10%	\$ 61,750	\$ 27,291	\$ 34,459	44.20%
Total Auxiliary Enterprises	<u>\$ 2,489,488</u>	<u>\$ 2,282,102</u>	91.67%	<u>\$ 2,455,284</u>	<u>\$ 2,034,095</u>	<u>\$ 421,189</u>	82.85%
Total Operating Revenues	<u>\$ 20,272,652</u>	<u>\$ 17,548,058</u>	86.56%	<u>\$ 21,299,053</u>	<u>\$ 18,640,892</u>	<u>\$ 2,658,161</u>	87.52%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 3,630,021	42.90%	\$ 9,059,678	\$ 3,887,042	\$ 5,172,636	42.90%
State Group Insurance	\$ -	\$ 821,598		\$ -	\$ 864,711	\$ (864,711)	
State Retirement Matching	\$ -	\$ 277,662		\$ -	\$ 283,856	\$ (283,856)	
Professional Nursing Shortage Reduction	\$ 371,210	\$ 195,744	52.73%	\$ 370,316	\$ 106,302	\$ 264,014	28.71%
Total State Appropriations	<u>\$ 8,833,175</u>	<u>\$ 4,925,025</u>	55.76%	<u>\$ 9,429,994</u>	<u>\$ 5,141,911</u>	<u>\$ 4,288,083</u>	54.53%
Maintenance Ad Valorem Taxes-Parker County	\$ 13,728,664	\$ 13,201,922	96.16%	\$ 15,435,232	\$ 14,609,780	\$ 825,452	94.65%
Debt Service Ad Valorem Taxes	\$ 586,000	\$ 635,352	108.42%	\$ 590,400	\$ 626,125	\$ (35,725)	106.05%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 5,685,197	89.39%	\$ 6,683,000	\$ 5,279,206	\$ 1,403,794	78.99%
Gifts	\$ 39,979	\$ 43,805	109.57%	\$ 376,453	\$ 449,672	\$ (73,219)	119.45%
Investment Income	\$ 228,750	\$ 43,606	19.06%	\$ 476,000	\$ 210,615	\$ 265,385	44.25%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	<u>\$ 29,776,568</u>	<u>\$ 24,534,907</u>	82.40%	<u>\$ 32,991,079</u>	<u>\$ 26,317,309</u>	<u>\$ 6,673,770</u>	79.77%
Budgeted Transfers	\$ 481,838	\$ -		\$ 621,090	\$ -	\$ 621,090	
TOTAL	<u>\$ 50,531,058</u>	<u>\$ 42,082,964</u>	83.28%	<u>\$ 54,911,222</u>	<u>\$ 44,958,201</u>	<u>\$ 9,953,021</u>	81.87%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 29, 2020

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Expended 2/28/2019	% of Budget	Amended Budget	Expended 2/29/2020	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,783,488	\$ 8,305,224	52.62%	\$ 15,042,942	\$ 7,924,408	\$ 7,118,534	52.68%
Public Service	\$ 29,179	\$ 12,056	41.32%	\$ 25,603	\$ 8,149	\$ 17,454	31.83%
Academic Support	\$ 1,692,509	\$ 989,403	58.46%	\$ 3,912,073	\$ 1,906,052	\$ 2,006,021	48.72%
Student Services	\$ 2,496,313	\$ 1,195,386	47.89%	\$ 2,343,393	\$ 1,118,294	\$ 1,225,099	47.72%
Institutional Support	\$ 9,020,191	\$ 3,837,012	42.54%	\$ 11,538,123	\$ 5,268,056	\$ 6,270,067	45.66%
Operation & Maint. of Plant	\$ 6,245,490	\$ 3,442,027	55.11%	\$ 5,329,049	\$ 2,506,714	\$ 2,822,335	47.04%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 611,342	\$ 342,558	56.03%	\$ 632,500	\$ 246,538	\$ 385,962	38.98%
Total Unrestricted Educational Activities	\$ 35,878,512	\$ 18,123,666	50.51%	\$ 38,823,683	\$ 18,978,211	\$ 19,845,472	48.88%
Restricted							
Instruction	\$ 1,315,888	\$ 605,287	46.00%	\$ 438,256	\$ 140,895	\$ 297,361	32.15%
Public Service	\$ -	\$ 9,219		\$ -	\$ 7,632	\$ (7,632)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 42,864	\$ 17,829	41.59%	\$ 895,420	\$ 396,946	\$ 498,474	44.33%
Institutional Support	\$ 6,294	\$ 983	15.62%	\$ 5,237	\$ 375	\$ 4,862	7.16%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,219,076	\$ 7,247,273	88.18%	\$ 8,614,526	\$ 7,019,275	\$ 1,595,251	81.48%
Staff Benefits	\$ -	\$ 1,099,260		\$ -	\$ 1,148,567	\$ (1,148,567)	
Total Restricted Educational Activities	\$ 9,584,122	\$ 8,979,851	93.70%	\$ 9,953,439	\$ 8,713,691	\$ 1,239,748	87.54%
Total Educational Activities	\$ 45,462,634	\$ 27,012,516	59.42%	\$ 48,777,122	\$ 27,691,902	\$ 21,085,221	56.77%
Auxiliary Enterprises	\$ 2,768,192	\$ 1,372,834	49.59%	\$ 2,902,775	\$ 1,384,034	\$ 1,518,741	47.68%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 707,868		\$ -	\$ 591,696	\$ (591,696)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 294,984		\$ -	\$ 319,932	\$ (319,932)	
Total Operating Expenses	\$ 48,230,826	\$ 29,388,202	60.93%	\$ 51,679,897	\$ 29,987,564	\$ 21,692,333	58.03%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 454,433	\$ 220,932	48.62%	\$ 416,848	\$ 170,425	\$ 246,423	40.88%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ (50,480)		\$ (10,000)	\$ (8,475)	\$ (1,525)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,201,082	\$ 221,081	18.41%	\$ 1,403,560	\$ 114,239	\$ 1,289,321	8.14%
Capital Outlay (Non-Construction)	\$ 640,810	\$ 95,977	14.98%	\$ 1,404,621	\$ 697,581	\$ 707,040	49.66%
TOTAL	\$ 50,524,651	\$ 29,875,712	59.13%	\$ 54,894,926	\$ 30,961,335	\$ 23,933,591	56.40%